# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:7187
ANSWERED ON:12.05.2000
BANKS OF UAE
TUFANI SAROJ

**Will the Minister of FINANCE be pleased to state:**

(a) whether some major U.A.E. banks are planning to start their business in India;

(b) if so, the details thereof;

(c) whether the Abu Dhabi Islamic Bank (ADfBJ is also included in these banks;

(d) if so, the areas where the ADIB propose to start its business; and

(e) the reaction of the Government thereto?

## Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATiL) :

(a) and (b) Reserve Bank of india (RBI) have reported that they have no informationwhether some major UAE banks are planning to starUheir business in India.

(c) RBI have reported that no request from AbuDhabi Islamic Bank (ADIB) has been received by them.

(d) and (e) Does not arise.